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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS U. S. D. A.

SS - 30

MAY 12, 1945

RECORD WHEAT CROP IN SIGHT

May 1 forecast of winter wheat crop, 835 million bushels, largest on record; compares with 764 million bushels last year and 586 million bushels, the 10 year average (1934-43). Winter wheat acreage remaining for harvest is 15 per cent larger than last season and largest since 1938. May 1 indication of yield is 17.9 bushels per acre, which is high, although lower than last year's yield of 18.8 bushels.

Stocks of old wheat in all storage positions, on and off farms, April 1, were 563 million bushels, 3 percent larger than a year ago, but 38 percent less than two years previous.

Rye crop forecast for this year nearly 29 million bushels, about 30 percent below average.

LARGE SOUTHERN PEACH CROP

Peach production in the 10 early southern States is forecast at 25.8 million bushels. This is a record for this area and is 50 percent larger than last year's crop (17.2 million bushels). The previous record crop was 24.9 million bushels in 1941 and the 10 year average (1934-43) is 15.8 million bushels.

Conditions the first week in May suggest a much smaller apple crop over the United States than in 1944. The crop will be extremely light east of the Mississippi.

HEAVY MILK PRODUCTION - LESS BUTTER

Milk production first quarter of 1945 totaled 27.5 billion pounds, 2 percent more than like period last year and largest on record. Although a smaller percentage of cows was milked than last year, milk production per cow on April 1 was about 6 percent higher - reflecting heavy grain feeding (5.54 pounds of grain fed per cow, per day, or 2 percent more than last year). Total milk output in April 10.8 billion pounds, 6 percent over April 1944.

Creamery butter output in February was the lowest for that month in 20 years but amount of milk in manufactured products, excluding ice cream was near a record level. Creamery butter production (February) was 10 percent under that month last year and 20 percent under 1934-43 February average. Production was 92.3 million pounds, compared with 105.8 million pounds year ago. The set-aside of butter took roughly 20 percent of the February output and 25 percent of March.

EGG PRODUCTION DOWN SOMEWHAT

Egg production during March totaled 546 million dozen, 4 percent below March last year but 38 percent above 1934-43 March average. Average number of laying hens on farms was 9 percent under year previous but this reduction was partly offset by record output of 16.54 eggs per layer during March. Mild weather and favorable feed situation responsible for heavy lay. April production about 556 million dozen, 5 percent under last April.

Egg prices received by farmers averaged 33 cents per dozen in mid-March, a price for that month exceeded only twice before (1943 and 1920). Commercial hatchings during March were 268 million chicks, 9 percent below March 1944 record. Demand for baby chicks exceeded supply; hatching eggs short. Total egg production this year will be moderately below last, due to the smaller number of hens. Civilian consumption of chicken meat in 1944 was about 23 pounds per person, 5 pounds more than 1935-39 average; will probably be smaller this year, due to military demands.

PORK PRODUCTION DOWN

The sharp reduction in meat output this year is largely the result of a 29 percent decrease in the 1944 pig crop. Slaughter of hogs in the first quarter of 1945 fell off nearly a third (30 percent) below the record slaughter in the like period last year. Hog slaughter is expected to continue around 30 percent under 1944, until next fall, when it may increase. Pork production, however, will not be reduced as much as hog slaughter because average weights are heavier; pork production now estimated as likely to be around 10.3 billion pounds for the year, or about 20 percent below last year and 23 percent below the record output of 1943.

HEAVY BEEF OUTPUT - LESS LAMB

Slaughter of cattle and calves may set a new record this year. Total slaughter may be around 35 million head, compared with previous record of 33.7 million average for 1935-39.

Hog slaughter now indicated at about 75.5 million head this year, compared with 96.8 million killed in 1944 - an all-time record. Slaughter in first quarter of 1945 in comparable federally inspected plants was 47 percent under like period last year, but more were killed in non-federally

COMMODITY AND UNIT	PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED		
	ACTUAL PRICE		PARITY PRICE
	MAR. 15 1945	APR. 15 1945	APR. 15 1945
Wheat, bu.	dol. 1.48	1.49	1.53
Corn, bu.	dol. 1.07	1.07	1.11
Oats, bu.	dol. .74	.71	.69
Cotton, lb.	ct. 20.24	20.20	21.45
Potatoes, bu.	dol. 1.71	1.74	1.25
Hogs, 100 lb.	dol. 14.00	14.10	12.60
Beef cattle, 100 lb. . .	dol. 12.30	12.70	9.38
Veal calves, 100 lb. . .	dol. 13.70	14.00	11.70
Lambs, 100 lb.	dol. 13.80	13.90	10.20
Butterfat, lb.	ct. 50.7	50.5	45.0
Milk, wholesale, 100 lb. .	dol. 3.24	3.14	2.60
Chickens, live, lb. . . .	ct. 25.0	25.7	19.7
Eggs, doz.	ct. 33.1	33.0	31.2

¹Adjusted for seasonal variation.

inspected plants. Total slaughter in first quarter apparently was around 30 percent less than year ago. What will turn out in last quarter of this year depends on spring pig crop, size of corn crop, and price relationships.

MORE CATTLE ON FEED

Since 1939 about 4 to 4.5 million cattle a year have been fed for market in the Corn Belt. (This area accounts for around four-fifths of all fed cattle.) Estimated nearly 3.4 million cattle on feed for market in 12 Corn Belt States at beginning of 1945, about 6 percent above year previous, and 37 percent above average for 1932-41. On April 1 estimated 8 percent more cattle and calves on feed in 11 Corn Belt States than year earlier. There were substantially more on feed in the Western Corn Belt but fewer in the Eastern Belt.

TIGHT FATS AND OILS SUPPLY

Output of fats and oils from domestic materials reached a wartime peak, in 1943-44 crop year, of 11.2 billion pounds; production in 1944-45 may decline to about 9.7 billion pounds. Tight fats and oils supply not likely to be eased materially before next year. Stocks on hand now being used to meet large war requirements. Total inventory last October 1 was 2.3 billion pounds but by next October will be materially smaller. Expected that civilian consumption of food fats and oils and soap fats will total at least 10 percent less this year than last. Use of drying oils in civilian goods (paint, linoleum, etc.) expected to be 30 to 40 percent under last year.

NEAR FAILURE IN MAPLE CROP

This spring's maple sugar and sirup output was the smallest of record. Production of maple sugar estimated at only 251,000 pounds, or less than half last year's crop and only about 70 percent of the previous low record (366,000 pounds in 1939).

Sirup production was even less favorable, 990,000 gallons, or less than 40 percent of the 2,568,000 gallons produced last year and only about half the quantity in previous low record, 1941, when 1,997,000 gallons were produced. The run of sap was almost ruined by warm weather in March and operations handicapped by deep snow and lack of help.

LAND VALUES

STILL GOING UP

Farm real estate values for the country as a whole rose 11 percent during the year ending March 1, 1945. The general level of values this spring stood at 52 percent above the 1935-39

average and 26 percent above the 1912-14 average. While farm land prices were rising, however, the volume of sales diminished during last year. During the previous year (ending March 1, 1944) values rose 15 percent. The only other year in which the rise exceeded last year was in 1919-20, when it amounted to 21 percent. Farm land values have advanced at an average rate of 1 percent a month for four years. The rise in the 1941-45 period was almost as great (85 percent as great) as in the other wartime period 1916-20, when inflation was a well recognized factor.

CERTAIN STATES SHOW SHARP RISE IN LAND VALUES

Most of the sharpest increases in value during the last year were in the South: Virginia 17 percent, North Carolina 16, South Carolina 19, Florida 15, Kentucky 15, Mississippi 14, Arkansas 18. The rise was also marked in Kansas, Colorado, and California. For most of the Midwest, the rate of increase was less during the year past than in 1943-44.

FARM WAGES HIGHEST IN 78 YEARS

Total number of persons working on farms April 1 was 8,982,000, about 1 percent less than a year previous. Number of family workers 7,322,000, compared with 7,401,000 a year ago. Number of hired workers 1,660,000, compared with 1,679,000 year ago.

Farm wages this spring, on the average, are the highest in 78 years of record. For the United States as a whole the average farm wage per day, without board, on April 1 was \$4.12, compared with \$3.58 a year ago.

MARKETING MARGINS

Charges for marketing a typical basket of farm food products amounted to \$222 in March, same as in February.

Figure includes Government payments to marketing agencies of \$15 in March, \$14 in February. Retail prices of farm food products declined slightly in March. Consumers' cost of the market basket in March amounted to about \$450, compared with \$452 in February and \$455 in January. The farmer's share of the consumer's dollar spent for farm food products was 54 cents in March, unchanged from February.

FARM INCOME

Estimated farm income from products sold in April \$1,420 million, about 1 percent above April last year. Receipts from crops in April about \$470 million. Income from livestock and livestock products about \$950 million.

For more detailed information, write the Division of Economic Information, Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington 25, D. C., or telephone Republic 4142—Branch 4407.

CURRENT INDEXES FOR AGRICULTURE		
INDEX NUMBERS	BASE PERIOD	APRIL 1945
Prices received by farmers . . .	1910-14 = 100	203
Prices paid by farmers, interest and taxes	1910-14 = 100	173
Parity ratio	1910-14 = 100	117
Wholesale prices of food . . .	1910-14 = 100	164
Retail prices of food	1910-14 = 100	176
Farm wage rates	1910-14 = 100	335
Weekly factory earnings . . .	1910-14 = 100	2429
RATIOS	LONG-TIME APR. - AVERAGE	APRIL 1945
Hog-corn ratio, U. S.	12.2	13.2
Butterfat-feed ratio, U. S. . .	23.8	29.2
Milk-feed ratio, U. S. . . .	1.17	1.41
Egg-feed ratio, U. S.	10.2	11.5
PRODUCTION COMPARISONS	JAN. - MAR. 1944	JAN.-MARCH 1945
Milk, (Bil. lb.)	27.0	27.5
Eggs, (Bil.)	16.7	15.5
Beef, (Dr. wt., mil. lb.) . .	1,686	1,841
Lamb & Mutton (Dr. wt., mil. lb.)	212	238
Pork & Lard (Mil. lb.) . . .	4,161	2,247
All meats (Dr. wt., mil. lb.)	6,199	4,482

¹February figure.

²Factory pay roll per employed worker adjusted for seasonal variation. February figure.